



Louisiana State Employees'  
Retirement System

8401 United Plaza Blvd. • Baton Rouge, LA 70809

Web: [www.lasersonline.org](http://www.lasersonline.org)

Mail: P.O. Box 44213 • Baton Rouge, LA 70804-4213

Phone: (toll-free) 1.800.256.3000 • (local) 225.922.0600

**For Immediate Release**  
**September 27, 2013 (revised October 25, 2013)\***

## **Annual Actuarial Valuation Reveals Excellent Numbers for LASERS**

**Baton Rouge** – Over the past fiscal year, the Louisiana State Employees' Retirement System (LASERS) has seen a \$714\* million increase in the value of its assets and has improved its funded ratio by over four percent. With a nearly \$700 million decrease in the unfunded accrued liability (UAL), or debt owed to LASERS, the State of Louisiana will save millions of dollars in its employer contribution next year.

"This report is excellent news for our System and our State," noted LASERS Executive Director Cindy Rougeou. "The value of our plan is up, the debt is substantially reduced, and the State of Louisiana will save nearly \$24\* million in payments next year," Rougeou added.

The LASERS Board of Trustees adopted the annual LASERS actuarial valuation report for the period ending June 30, 2013, at its September 27 meeting and an updated report at the October 25, 2013 meeting.\* The annual report was presented by LASERS Actuary Shelley Johnson, who noted that the changes were driven primarily by excellent investment returns and a significant reduction in the size of the state payroll.

Over the past fiscal year, the number of LASERS active members has decreased by over 8,000. While the amount of money the State must pay the System will be less, the sizeable reduction in the amount of state payroll will cause the employer contribution rate, a percent of payroll, to increase.

The valuation includes a statutorily set payment schedule for the UAL reflecting that the debt owed to the System is expected to decrease by more than \$2 billion during the 10-year period of 2012 – 2022, and by \$3.5 billion during the 15-year period of 2012-2027.

To read the complete LASERS Annual Actuarial Valuation, refer to the [Annual Reports page](#) on the LASERS website.

For more information, contact Tonja Normand at 225.922.1131 or [tnormand@lasersonline.org](mailto:tnormand@lasersonline.org).

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